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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated May 19, 2025 (the “**Prospectus**”) of PegBio Co., Ltd.(派格生物醫藥(杭州)股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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Potential investors of the Offer Shares should note that the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



**PegBio Co., Ltd.**

**派格生物醫藥(杭州)股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 19,283,500 H Shares</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 9,642,000 H Shares (as adjusted after reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 9,641,500 H Shares (as adjusted after reallocation)</b>
<b>Final Offer Price</b>	<b>: HK\$15.60 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565%</b>
<b>Nominal value</b>	<b>: RMB1.00 per H Share</b>
<b>Stock code</b>	<b>: 2565</b>

***Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager***



***Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers***



***Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers***



***Joint Bookrunners and Joint Lead Managers***



# PEGBIO CO., LTD./派格生物醫藥(杭州)股份有限公司

## ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated May 19, 2025 (the “**Prospectus**”) issued by PegBio Co., Ltd. (派格生物醫藥(杭州)股份有限公司) (the “**Company**”).

**Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.**

### SUMMARY

#### Company Information

Stock code	2565
Stock short name	PEGBIO CO-B
Dealings commencement date	May 27, 2025*

\* see note at the end of the announcement

#### Price Information

Final Offer Price	HK\$15.60
Offer Price Adjustment exercised	N/A

#### Offer Shares and Share Capital

Number of Offer Shares	19,283,500
Number of Offer Shares in Hong Kong Public Offering (as adjusted after reallocation)	9,642,000
Number of Offer Shares in International Offering (as adjusted after reallocation)	9,641,500
Number of issued Shares upon Listing	385,955,532

#### Over-allocation

Number of Offer Shares over-allocated	—
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#### Proceeds

Gross proceeds <sup>(Note)</sup>	HK\$300.8 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(69.1) million
Net proceeds	HK\$231.8 million

Note: Gross proceeds refer to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## ALLOTMENT RESULTS DETAILS

### *HONG KONG PUBLIC OFFERING*

<b>No. of valid applications</b>	49,627
<b>No. of successful applications</b>	10,396
<b>Subscription level</b>	743.78 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	1,928,500
<b>No. of Offer Shares reallocated from the International Offer (claw-back)</b>	7,713,500
<b>Final no. of Offer Shares under the Hong Kong Public Offering (as adjusted after reallocation)</b>	9,642,000
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering</b>	approximately 50.0%

*Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) to perform a search by identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

### *INTERNATIONAL OFFERING*

<b>No. of places</b>	115
<b>Subscription Level</b>	1.13 times
<b>No. of Offer Shares initially available under the International Offering</b>	17,355,000
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)</b>	7,713,500
<b>Final no. of Offer Shares under the International Offering (as adjusted after reallocation)</b>	9,641,500
<b>% of Offer Shares under the International Offering to the Global Offering</b>	approximately 50.0%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

**Cornerstone Investor**

<b>Investor</b> <sup>(Note)</sup>	<b>No. of Offer Shares allocated</b>	<b>% of Offer Shares</b>	<b>% of total issued H Shares after the Global Offering</b>	<b>% of total issued Shares after the Global Offering</b>	<b>Existing Shareholders or their close associates</b>
Yizekangrui Medical (HK) Limited (益澤康瑞醫藥(香港)有限公司) (“Yizekangrui”)	9,584,500	49.70%	3.43%	2.48%	No
<b>Total</b>	<b>9,584,500</b>	<b>49.70%</b>	<b>3.43%</b>	<b>2.48%</b>	
Note: For further details of the Cornerstone Investor, please refer to the section headed “Cornerstone Investor” in the Prospectus.					

## LOCK-UP UNDERTAKINGS

### Existing Shareholders

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing</i>	<i>% of total issued Shares subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings <sup>(Note 1)</sup></i>
<b>Concert Parties (as defined below)</b> <sup>(Note 2)</sup>				
Dr. Michael Min XU <sup>(Note 2)</sup>	58,081,874 (including 17,424,562 H Shares)	6.24%	15.05%	May 26, 2026
Shanghai Sujie Business Management Consulting Partnership (Limited Partnership) (上海蘇頔企業管理諮詢合夥企業(有限合夥)) (“Shanghai Sujie”) <sup>(Note 2)</sup>	29,175,230 H Shares	10.45%	7.56%	May 26, 2026
Dr. Yuhong XU (徐宇虹) <sup>(Note 2)</sup>	6,810,871 H Shares	2.44%	1.76%	May 26, 2026
Dr. Xiangjun ZHOU <sup>(Note 2)</sup>	6,268,463 H Shares	2.25%	1.62%	May 26, 2026
<b>Sub-total</b>	<b>100,336,438 (including 59,679,126 H Shares)</b>	<b>21.38%</b>	<b>26.00%</b>	

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing</i>	<i>% of total issued Shares subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings (Note 1)</i>
<b>Mingly</b> (Note 3)				
Mingly China Growth Fund, L.P. ("Mingly") (Note 3)	34,852,074 (including 17,426,037 H Shares)	6.24%	9.03%	May 26, 2026
<b>YuanBio Venture Capital (元生創投)</b> (Note 4)				
SIP Sungent BioVenture Capital Investment Partnership (Limited Partnership) (蘇州工業園區新建元生物創業投資企業(有限合夥)) ("SIP BioVC") (Note 4)	11,339,959 H Shares	4.06%	2.94%	May 26, 2026
SIP Sungent Venture Capital Investment Partnership II (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥)) ("SIP VC II") (Note 4)	3,201,273 H Shares	1.15%	0.83%	May 26, 2026
YuanBio Venture Capital L.P. ("YuanBio") (Note 4)	3,113,437 H Shares	1.12%	0.81%	May 26, 2026
SIP Sungent Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元三期創業投資企業(有限合夥)) ("SIP VC III") (Note 4)	2,646,354 H Shares	0.95%	0.69%	May 26, 2026
<b>Sub-total</b>	<b>20,301,023 H Shares</b>	<b>7.27%</b>	<b>5.26%</b>	

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing</i>	<i>% of total issued Shares subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings (Note 1)</i>
<b><i>Tigermed</i></b> (Note 5)				
Hangzhou Tigermed Equity Investment Partnership (Limited Partnership) (杭州泰格股權投資合夥企業(有限合夥)) (“ <b>Hangzhou Tigermed</b> ”) (Note 5)	9,634,137 H Shares	3.45%	2.50%	May 26, 2026
Hongkong Tigermed Co., Limited (香港泰格醫藥科技有限公司) (“ <b>Tigermed HK</b> ”) (Note 5)	4,247,204 H Shares	1.52%	1.10%	May 26, 2026
Hangzhou Taiyu Phase IV Venture Capital Partnership (Limited Partnership) (杭州泰譽四期創業投資合夥企業(有限合夥)) (“ <b>Hangzhou Taiyu</b> ”) (Note 5)	1,817,998 H Shares	0.65%	0.47%	May 26, 2026
<b>Sub-total</b>	<b>15,699,339 H Shares</b>	<b>5.62%</b>	<b>4.07%</b>	
<b><i>Yingke PE</i></b> (Note 6)				
Pingtian Yingke Shengxin Venture Capital Partnership (Limited Partnership) (平潭盈科盛鑫創業投資合夥企業(有限合夥)) (“ <b>Pingtian Yingke</b> ”) (Note 6)	8,468,396 Unlisted Shares	–	2.19%	May 26, 2026
Zibo Yingke Jiyun Venture Capital Partnership (Limited Partnership) (淄博盈科吉運創業投資合夥企業(有限合夥)) (“ <b>Zibo Yingke</b> ”) (Note 6)	4,071,314 Unlisted Shares	–	1.05%	May 26, 2026
<b>Sub-total</b>	<b>12,539,710 Unlisted Shares</b>	<b>–</b>	<b>3.25%</b>	
<b><i>Qianhai</i></b> (Note 7)				
Qianhai Equity Investment Fund (Limited Partnership) (前海股權投資基金(有限合夥)) (“ <b>Qianhai FoF</b> ”) (Note 7)	8,290,415 H Shares	2.97%	2.15%	May 26, 2026
Zhongyuan Qianhai Equity Investment Fund (Limited Partnership) (中原前海股權投資基金(有限合夥)) (“ <b>Zhongyuan Qianhai</b> ”) (Note 7)	3,562,399 H Shares	1.28%	0.92%	May 26, 2026

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<b>Sub-total</b>	<b>11,852,814 H Shares</b>	<b>4.25%</b>	<b>3.07%</b>	
<b>Mr. Jian CHEN (陳儉) and his controlled entity (Note 8)</b>				
Beijing Agile Way Consulting Co., Ltd. (北京敏捷之道諮詢有限公司) (“Beijing Agile”) (Note 8)	4,246,946 (including 350,000 H Shares)	0.13%	1.10%	May 26, 2026
Mr. Jian CHEN (陳儉) (Note 8)	1,817,998 (including 650,000 H Shares)	0.23%	0.47%	May 26, 2026
<b>Sub-total</b>	<b>6,064,944 (including 1,000,000 H Shares)</b>	<b>0.36%</b>	<b>1.57%</b>	
<b>Other Pre-IPO Investors (Note 9)</b>				
True Wing Limited	15,482,756 H Shares	5.55%	4.01%	May 26, 2026
Nice Credit Limited	14,541,239 H Shares	5.21%	3.77%	May 26, 2026
Kaifeng Venture Capital Co., Ltd. (凱風創業投資有限公司)	12,805,764 H Shares	4.59%	3.32%	May 26, 2026
Tasly (Hong Kong) Pharmaceuticals Limited (天士力(香港)藥業有限公司)	12,740,586 H Shares	4.56%	3.30%	May 26, 2026
Shanghai Yaocui Investment Center (Limited Partnership) (上海曜萃投資中心(有限合伙))	12,213,941 (including 7,328,365 H Shares)	2.63%	3.16%	May 26, 2026
Suzhou Industrial Park Zhongxin Huiyuan Investment Center (Limited Partnership) (蘇州工業園區中鑫惠遠投資中心(有限合伙))	11,705,026 (including 1,017,828 H Shares)	0.36%	3.03%	May 26, 2026

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Share Link Capital Co., Ltd.	9,752,279 H Shares	3.49%	2.53%	May 26, 2026
Chelmsford International Limited	7,151,567 H Shares	2.56%	1.85%	May 26, 2026
Ms. Lin BAI (白林)	6,810,871 H Shares	2.44%	1.76%	May 26, 2026
Huzhou Qiyuan Zhixin Equity Investment Partnership (Limited Partnership) (湖州啟緣致欣股權投資合夥企業(有限合夥))	5,452,433 Unlisted Shares	–	1.41%	May 26, 2026
Suzhou Industrial Park Investment Fund L.P. (蘇州工業園區產業投資基金(有限合夥))	5,089,142 Unlisted Shares	–	1.32%	May 26, 2026
Suzhou Yipu II Equity Investment Partnership (Limited Partnership) (蘇州翼樸二號股權投資合夥企業(有限合夥))	4,839,104 H Shares	1.73%	1.25%	May 26, 2026
Pingtian Puxin Yingke Ruiyuan Venture Capital Partnership (Limited Partnership) (平潭浦信盈科睿遠創業投資合夥企業(有限合夥))	4,455,203 H Shares	1.60%	1.15%	May 26, 2026
Asia Private Equity Capital	3,780,075 H Shares	1.35%	0.98%	May 26, 2026
Shihezi Xinyue Equity Investment Enterprise (Limited Partnership) (石河子市鑫悅股權投資合夥企業(有限合夥))	3,201,273 H Shares	1.15%	0.83%	May 26, 2026
China-Singapore Suzhou Industrial Park Industrial Investment Co., Ltd. (中新蘇州工業園區產業投資有限公司)	3,053,485 H Shares	1.09%	0.79%	May 26, 2026
Agricultural Bank II Wuxi Equity Investment Center (Limited Partnership) (農銀二號無錫股權投資中心(有限合夥))	3,053,485 H Shares	1.09%	0.79%	May 26, 2026
Wuxi Guolian Guokang Health Industry Investment Center (Limited Partnership) (無錫國聯國康健康產業投資中心(有限合夥))	3,053,485 (including 1,526,743 H Shares)	0.55%	0.79%	May 26, 2026

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Suzhou KF Pegbio Venture Capital Partnership (Limited Partnership) (蘇州凱風派格創業投資合夥企業(有限合夥))	2,400,957 H Shares	0.86%	0.62%	May 26, 2026
Wuhan Taiming Venture Capital Partnership (Limited Partnership) (武漢泰明創業投資合夥企業(有限合夥))	2,035,657 (including 1,017,829 H Shares)	0.36%	0.53%	May 26, 2026
Suzhou Ruihua Investment Partnership (Limited Partnership) (蘇州瑞華投資合夥企業(有限合夥))	2,035,657 H Shares	0.73%	0.53%	May 26, 2026
CCB Sci-Tech (Suzhou) Investment and Loan Linkage Equity Investment Fund (Limited Partnership) (建銀科創(蘇州)投貸聯動股權投資基金(有限合夥))	2,035,657 H Shares	0.73%	0.53%	May 26, 2026
Huaxin Securities Investment Co., Ltd. (華鑫證券投資有限公司)	2,035,657 H Shares	0.73%	0.53%	May 26, 2026
Beijing Lehe Century Technology Co., Ltd. (北京樂和世紀科技有限公司)	2,035,656 H Shares	0.73%	0.53%	May 26, 2026
Zhoushan Wuyouen Enterprise Management Consulting Partnership (Limited Partnership) (舟山烏尤恩企業管理諮詢合夥企業(有限合夥))	1,817,998 H Shares	0.65%	0.47%	May 26, 2026
Xi'an Jingsong Business Information Consulting Partnership (Limited Partnership) (西安景宋商務信息諮詢合夥企業(有限合夥))	1,526,743 H Shares	0.55%	0.40%	May 26, 2026
Suzhou Industrial Park Zhongxin Hengxiang Investment Center (Limited Partnership) (蘇州工業園區中鑫恆祥投資中心(有限合夥))	1,526,743 Unlisted Shares	–	0.40%	May 26, 2026
Suzhou Yuankang Dingxiang Investment Management Partnership (Limited Partnership) (蘇州遠康鼎祥投資管理合夥企業(有限合夥))	1,526,743 H Shares	0.55%	0.40%	May 26, 2026

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Pingtian Yuanbo Kangjian Phase I Venture Capital Partnership (Limited Partnership) (平潭苑博康健一期創業投資合夥企業(有限合夥))	1,017,828 H Shares	0.36%	0.26%	May 26, 2026
Suzhou Lanhu Zhuopu Venture Investment Partnership (Limited Partnership) (蘇州嵐湖卓璞創業投資合夥企業(有限合夥))	1,017,828 H Shares	0.36%	0.26%	May 26, 2026
Connected Triumph Limited	849,289 H Shares	0.30%	0.22%	May 26, 2026
Suzhou Jinmao Enterprise Management Consulting Co., Ltd. (蘇州錦茂企業管理諮詢有限公司)	800,317 (including 400,000 H Shares)	0.14%	0.21%	May 26, 2026
Mr. Hongfu XIE (謝紅付)	727,199 H Shares	0.26%	0.19%	May 26, 2026
Shanghai Tongyuan Enterprise Consulting Management Center (Limited Partnership) (上海通元企業諮詢管理中心(有限合夥))	508,914 H Shares	0.18%	0.13%	May 26, 2026
Mr. Gang LU (陸剛)	508,914 H Shares	0.18%	0.13%	May 26, 2026
Mr. Anquan PENG (彭安全)	363,600 H Shares	0.13%	0.09%	May 26, 2026
Ms. Liping LIU (劉麗萍)	354,509 (including 106,353 H Shares)	0.04%	0.09%	May 26, 2026
Mr. Tao XIE (謝濤)	181,800 H Shares	0.07%	0.05%	May 26, 2026
Ms. Yu ZHANG (張鈺)	181,800 (including 90,000 H Shares)	0.03%	0.05%	May 26, 2026

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing</i>	<i>% of total issued Shares subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings <sup>(Note 1)</sup></i>
Mr. Sujian SHAN (單蘇建)	109,080 (including 54,540 H Shares)	0.02%	0.03%	May 26, 2026
Mr. Xiao WANG (王嘯)	90,900 (including 45,450 H Shares)	0.02%	0.02%	May 26, 2026
Mr. Jiangmin SHAN (單江閩)	63,630 (including 31,815 H Shares)	0.01%	0.02%	May 26, 2026
Mr. Sumin SHAN (單蘇閩)	45,450 (including 22,725 H Shares)	0.01%	0.01%	May 26, 2026
Ms. Ying KUANG (匡鶯)	45,450 (including 22,725 H Shares)	0.01%	0.01%	May 26, 2026
<b>Sub-total</b>	<b>165,025,690 (including 133,922,500 H Shares)</b>	<b>47.97%</b>	<b>42.76%</b>	
<b>Total</b>	<b>366,672,032 (including 259,880,839 H Shares)</b>	<b>93.09%</b>	<b>95.00%</b>	

*Notes:*

1. The expiry day of the lock-up period shown in the table above is pursuant to the PRC Company Law.
2. On April 2, 2021, Dr. Michael Min XU, Dr. Xiangjun ZHOU, Dr. Yuhong XU (徐宇虹) and Shanghai Sujie (collectively, the “**Concert Parties**”) entered into a concert party agreement, pursuant to which they acknowledged and confirmed their relationship of acting in concert as Shareholders when exercising the voting rights of the Company since they became Shareholders, and agreed to continue such acting in concert relationship so long as they hold any Shares, unless termination is agreed among all parties to the agreement. For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Concert Party Agreement” in the Prospectus.

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares subject to lock-up undertakings upon Listing	% of total issued Shares subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings <sup>(Note 1)</sup>
3.	For more details on the background of Mingly, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — Mingly” in the Prospectus.			
4.	SIP BioVC, SIP VC II, SIP VC III and YuanBio are investment funds established by YuanBio Venture Capital (元生創投). For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — YuanBio Venture Capital” in the Prospectus.			
5.	The general partner of Hangzhou Tigermed is Shanghai Tigermed Technology Co., Ltd. (上海泰格醫藥科技有限公司), a company wholly owned by Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司) (“ <b>Tigermed Consulting</b> ”). Tigermed HK is wholly owned by Tigermed Consulting. The general partner of Hangzhou Taiyu is Hangzhou Taiyu Investment Consulting Co., Ltd. (杭州泰煜投資諮詢有限公司), which is controlled by Tigermed Consulting. For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — Tigermed” in the Prospectus.			
6.	Pingtan Yingke and Zibo Yingke share the same general partner, Yingke Innovation Asset Management Co., Ltd. (盈科創新資產管理有限公司). For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — Yingke PE” in the Prospectus.			
7.	Qianhai FoF is managed by Qianhai Ark Asset Management Co., Ltd. (前海方舟資產管理有限公司) as its general partner, a company which is ultimately controlled by Mr. Haitao JIN (靳海濤). The general partner of Zhongyuan Qianhai is Qianhai Ark (Zhengzhou) Venture Capital Management Enterprise (Limited Partnership) (前海方舟(鄭州)創業投資管理企業(有限合夥)), a limited partnership which is ultimately controlled by Mr. Haitao JIN. For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — Qianhai” in the Prospectus.			
8.	Beijing Agile is controlled by Mr. Jian CHEN (陳儉). For more details, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors — Beijing Agile” in the Prospectus.			
9.	For details on the background of other Pre-IPO Investors, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about our Pre-IPO Investors” in the Prospectus.			

## Cornerstone Investor

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing</i>	<i>% of total issued Shares subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings <sup>(Note)</sup></i>
Yizekangrui	9,584,500	3.43%	2.48%	November 26, 2025
<b>Total</b>	<b>9,584,500</b>	<b>3.43%</b>	<b>2.48%</b>	

*Note: The expiry day of the lock-up period shown in the table above is pursuant to the relevant Cornerstone Investment Agreement.*

## PLACEE CONCENTRATION ANALYSIS

<b>Placees*</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of Shares held upon Listing</b>	<b>% of total issued share capital upon Listing</b>
Top 1	9,584,500	99.41%	49.70%	9,584,500	2.48%
Top 5	9,586,500	99.43%	49.71%	9,586,500	2.48%
Top 10	9,589,000	99.46%	49.73%	9,589,000	2.48%
Top 25	9,596,500	99.53%	49.77%	9,596,500	2.49%

*Note:*

\* *Ranking of placees is based on the number of Shares allotted to the placees.*

## ***H SHAREHOLDER CONCENTRATION ANALYSIS***

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H share capital upon Listing	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	59,679,126	21.38%	100,336,438
Top 5	0	0.00%	0.00%	128,588,281	46.06%	186,671,630
Top 10	0	0.00%	0.00%	190,280,963	68.16%	248,364,312
Top 25	9,584,500	99.41%	49.70%	254,082,475	91.02%	317,051,400

*Note:*

\* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholder upon Listing.*

## ***SHAREHOLDER CONCENTRATION ANALYSIS***

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	59,679,126	100,336,438	26.00%
Top 5	0	0.00%	0.00%	128,588,281	186,671,630	48.37%
Top 10	0	0.00%	0.00%	176,004,235	251,512,870	65.17%
Top 25	9,584,500	99.41%	49.70%	245,556,719	347,359,071	90.00%

*Note:*

\* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.*

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 49,627 valid applications made by the public will be conditionally allocated on the basis set out below:

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate % allotted of the total no. of H Shares applied for</b>
<b>POOL A</b>			
500	18,543	1,483 out of 18,543 to receive 500 Shares	8.00%
1,000	4,139	414 out of 4,139 to receive 500 Shares	5.00%
1,500	2,155	217 out of 2,155 to receive 500 Shares	3.36%
2,000	1,699	180 out of 1,699 to receive 500 Shares	2.65%
2,500	1,235	133 out of 1,235 to receive 500 Shares	2.15%
3,000	1,421	162 out of 1,421 to receive 500 Shares	1.90%
3,500	498	58 out of 498 to receive 500 Shares	1.66%
4,000	485	58 out of 485 to receive 500 Shares	1.49%
4,500	351	43 out of 351 to receive 500 Shares	1.36%
5,000	2,638	330 out of 2,638 to receive 500 Shares	1.25%
6,000	1,095	138 out of 1,095 to receive 500 Shares	1.05%
7,000	871	110 out of 871 to receive 500 Shares	0.90%
8,000	535	68 out of 535 to receive 500 Shares	0.79%
9,000	344	45 out of 344 to receive 500 Shares	0.73%
10,000	2,478	330 out of 2,478 to receive 500 Shares	0.67%
15,000	1,507	279 out of 1,507 to receive 500 Shares	0.62%
20,000	1,167	283 out of 1,167 to receive 500 Shares	0.61%
25,000	824	246 out of 824 to receive 500 Shares	0.60%
30,000	716	253 out of 716 to receive 500 Shares	0.59%
35,000	451	182 out of 451 to receive 500 Shares	0.58%
40,000	383	174 out of 383 to receive 500 Shares	0.57%
45,000	267	134 out of 267 to receive 500 Shares	0.56%
50,000	882	481 out of 882 to receive 500 Shares	0.55%
60,000	504	324 out of 504 to receive 500 Shares	0.54%
70,000	368	271 out of 368 to receive 500 Shares	0.53%
80,000	301	249 out of 301 to receive 500 Shares	0.52%
90,000	215	196 out of 215 to receive 500 Shares	0.51%
100,000	895	500 Shares	0.50%
150,000	503	500 Shares plus 33 out of 503 to receive additional 500 Shares	0.36%
200,000	299	500 Shares plus 120 out of 299 to receive additional 500 Shares	0.35%
250,000	194	500 Shares plus 131 out of 194 to receive additional 500 Shares	0.34%
300,000	313	1,000 Shares	0.33%
<b><u>48,276</u></b>		<b>Total number of Pool A successful applicants: 9,045</b>	

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate % allotted of the total no. of H Shares applied for
<b>POOL B</b>			
350,000	674	3,000 Shares	0.86%
400,000	105	3,000 Shares plus 67 out of 105 to receive additional 500 Shares	0.83%
450,000	41	3,000 Shares plus 33 out of 41 to receive additional 500 Shares	0.76%
500,000	79	3,500 Shares	0.70%
550,000	47	3,500 Shares plus 7 out of 47 to receive additional 500 Shares	0.65%
600,000	33	3,500 Shares plus 17 out of 33 to receive additional 500 Shares	0.63%
650,000	32	4,000 Shares	0.62%
700,000	58	4,000 Shares plus 23 out of 58 to receive additional 500 Shares	0.60%
750,000	32	4,000 Shares plus 22 out of 32 to receive additional 500 Shares	0.58%
800,000	20	4,500 Shares	0.56%
850,000	24	4,500 Shares plus 8 out of 24 to receive additional 500 Shares	0.55%
964,000	206	5,000 Shares	0.52%
<b><u>1,351</u></b>		<b>Total number of Pool B successful applicants: 1,351</b>	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

### **COMPLIANCE WITH LISTING RULES AND GUIDANCE**

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the H Shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, Directors or syndicate members to any places or the public (as the case may be) and the consideration paid by them for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

### **OTHERS/ADDITIONAL INFORMATION**

#### **Reallocation**

As the Hong Kong Public Offering has been oversubscribed by more than 100 times, the reallocation as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” of the Prospectus has been applied.

The number of Offer Shares initially available under the Hong Kong Public Offering is 1,928,500 H Shares, representing approximately 10% of the total number of Offer Shares available under the Global Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 9,642,000 H Shares, representing approximately 50% of the total number of Offer Shares available under the Global Offering.

## DISCLAIMERS

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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated May 19, 2025 issued by PegBio Co., Ltd. (派格生物醫藥(杭州)股份有限公司) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.*

*\* Potential investors of the Offer Shares should note that the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, May 27, 2025).*

## PUBLIC FLOAT

Immediately following the completion of the Global Offering, an aggregate of 218,395,213 H Shares, representing approximately 56.59% of the total issued share capital of the Company, will be held in the public hands. Therefore, over 25% of the Company's total issued Shares will be held by the public upon completion of the Global Offering, satisfying the minimum percentage requirement in compliance with Rule 8.08(1)(a) of the Listing Rules. Based on the Offer Price of HK\$15.60 per Share, the Company will have a market capitalization of at least HK\$375 million held by the public at the time of the Listing as required under Rule 18A.07 of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Shareholders do not hold more than 50% of the Shares held in the public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, May 27, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraphs headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, May 27, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, May 27, 2025 (Hong Kong time).

The H Shares will be traded in board lots of 500 H Shares each, and the stock code of the H Shares will be 2565.

By order of the Board

**PegBio Co., Ltd.**

**Michael Min XU**

*Chairman of the Board, Executive Director and General Manager*

Hong Kong, May 26, 2025

*As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Xinpeng FAN as independent non-executive directors.*